

**REVENUE COLLECTIONS
MARCH, 2009, AND 8 MONTHS YEAR-TO-DATE**

March Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|----------------------|------------------------|
| General Fund | \$739,987,000 | \$639,546,000 | (\$100,441,000) |
| Highway Fund | 56,486,000 | 54,982,000 | (1,504,000) |
| Sinking Fund | 25,863,000 | 25,438,000 | (425,000) |
| City & County Fund | 62,501,000 | 58,628,000 | (3,873,000) |
| Earmarked Fund | 892,000 | 892,000 | 0 |
| Total | \$885,729,000 | \$779,486,000 | (\$106,243,000) |

Year-To-Date Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|------------------------|------------------------|
| General Fund | \$5,861,271,000 | \$5,217,644,000 | (\$643,627,000) |
| Highway Fund | 466,239,000 | 446,271,000 | (19,968,000) |
| Sinking Fund | 209,944,000 | 206,847,000 | (3,097,000) |
| City & County Fund | 517,544,000 | 486,232,000 | (31,312,000) |
| Earmarked Fund | 7,134,000 | 7,133,000 | (1,000) |
| Total | \$7,062,132,000 | \$6,364,127,000 | (\$698,005,000) |

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | March | | | |
|-------------------------------|----------------------|----------------------|-----------------------|----------------|
| | 2008 | 2009 | Change | Percent |
| Franchise & Excise | \$161,747,000 | \$131,695,000 | (\$30,052,000) | -18.58% |
| Income | 17,318,000 | 15,289,000 | (2,029,000) | -11.72% |
| Inheritance & Estate | 11,038,000 | 8,533,000 | (2,505,000) | -22.69% |
| Gasoline | 45,825,000 | 43,771,000 | (2,054,000) | -4.48% |
| Petroleum Special | 4,901,000 | 4,457,000 | (444,000) | -9.06% |
| Tobacco | 24,604,000 | 23,702,000 | (902,000) | -3.67% |
| Beer | 1,522,000 | 1,460,000 | (62,000) | -4.07% |
| Motor Vehicle Registration | 26,055,000 | 26,087,000 | 32,000 | 0.12% |
| Motor Vehicle Title | 845,000 | 1,058,000 | 213,000 | 25.21% |
| Mixed Drink | 4,485,000 | 4,321,000 | (164,000) | -3.66% |
| Business | 3,139,000 | 3,239,000 | 100,000 | 3.19% |
| Privilege | 17,494,000 | 13,035,000 | (4,459,000) | -25.49% |
| Gross Receipts | (14,000) | (45,000) | (31,000) | 221.43% |
| TVA - In Lieu of Tax Payments | 22,011,000 | 24,014,000 | 2,003,000 | 9.10% |
| Alcoholic Beverage | 3,418,000 | 3,405,000 | (13,000) | -0.38% |
| Sales and Use | 513,080,000 | 467,203,000 | (45,877,000) | -8.94% |
| Motor Vehicle Fuel | 8,929,000 | 7,956,000 | (973,000) | -10.90% |
| Severance | 181,000 | 106,000 | (75,000) | -41.44% |
| Coin-operated Amusement | 6,000 | 25,000 | 19,000 | 316.67% |
| Unauthorized Substance | 146,000 | 175,000 | 29,000 | 19.86% |
| Total | \$866,730,000 | \$779,486,000 | (\$87,244,000) | -10.07% |

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | August - March | | | |
|-------------------------------|------------------------|------------------------|------------------------|---------------|
| | 2007-2008 | 2008-2009 | Change | Percent |
| Franchise & Excise | \$893,849,000 | \$692,862,000 | (\$200,987,000) | -22.49% |
| Income | 36,887,000 | 32,414,000 | (4,473,000) | -12.13% |
| Inheritance & Estate | 65,639,000 | 52,796,000 | (12,843,000) | -19.57% |
| Gasoline | 411,104,000 | 390,724,000 | (20,380,000) | -4.96% |
| Petroleum Special | 43,497,000 | 40,398,000 | (3,099,000) | -7.12% |
| Tobacco | 181,449,000 | 200,057,000 | 18,608,000 | 10.26% |
| Beer | 12,300,000 | 11,835,000 | (465,000) | -3.78% |
| Motor Vehicle Registration | 159,608,000 | 153,561,000 | (6,047,000) | -3.79% |
| Motor Vehicle Title | 6,956,000 | 6,709,000 | (247,000) | -3.55% |
| Mixed Drink | 36,095,000 | 35,635,000 | (460,000) | -1.27% |
| Business | 13,753,000 | 15,989,000 | 2,236,000 | 16.26% |
| Privilege | 171,483,000 | 128,248,000 | (43,235,000) | -25.21% |
| Gross Receipts | 13,993,000 | 18,870,000 | 4,877,000 | 34.85% |
| TVA - In Lieu of Tax Payments | 182,285,000 | 187,041,000 | 4,756,000 | 2.61% |
| Alcoholic Beverage | 28,547,000 | 29,361,000 | 814,000 | 2.85% |
| Sales and Use | 4,552,417,000 | 4,264,634,000 | (287,783,000) | -6.32% |
| Motor Vehicle Fuel | 117,471,000 | 100,336,000 | (17,135,000) | -14.59% |
| Severance | 1,529,000 | 1,600,000 | 71,000 | 4.64% |
| Coin-operated Amusement | 66,000 | 118,000 | 52,000 | 78.79% |
| Unauthorized Substance | 1,407,000 | 939,000 | (468,000) | -33.26% |
| Total | \$6,930,335,000 | \$6,364,127,000 | (\$566,208,000) | -8.17% |

Table 3
August - March Revenue Overcollections/(Undercollections)
Budgeted Estimate

| | <u>General Fund</u> | <u>Other Funds</u> | <u>Total</u> |
|-----------------------------|--------------------------------|-------------------------------|--------------------------------|
| Sales Tax | \$ (385,200,000) | \$ (7,200,000) | \$ (392,400,000) |
| Income Tax | (2,700,000) | (1,300,000) | (4,000,000) |
| Inheritance Tax | (7,000,000) | 0 | (7,000,000) |
| Privilege Tax | (33,600,000) | 0 | (33,600,000) |
| Business Tax | 1,500,000 | 0 | 1,500,000 |
| TVA | (1,200,000) | (800,000) | (2,000,000) |
| Gross Receipts | 1,200,000 | 0 | 1,200,000 |
| Gasoline & Motor Fuel Taxes | (1,800,000) | (35,000,000) | (36,800,000) |
| Motor Vehicle Registration | (1,900,000) | (7,500,000) | (9,400,000) |
| Other Taxes | (11,500,000) | (2,600,000) | (14,100,000) |
| Tobacco | (8,900,000) | 0 | (8,900,000) |
| Beer | (300,000) | (100,000) | (400,000) |
| Motor Vehicle Title | (700,000) | (200,000) | (900,000) |
| Mixed Drink | (2,100,000) | (2,300,000) | (4,400,000) |
| Alcoholic Beverage | 400,000 | 100,000 | 500,000 |
| Severance | 100,000 | 300,000 | 400,000 |
| Coin Operated Amusement | 100,000 | 0 | 100,000 |
| Unauthorized Substance | (100,000) | (400,000) | (500,000) |
| Sub-Total | <u>\$ (442,200,000)</u> | <u>\$ (54,400,000)</u> | <u>\$ (496,600,000)</u> |
| F & E Taxes | (201,400,000) | 0 | (201,400,000) |
| Total | <u>\$ (643,600,000)</u> | <u>\$ (54,400,000)</u> | <u>\$ (698,000,000)</u> |